

OFFICIAL RECORDS OF
MARICOPA COUNTY RECORDER
HELEN PURCELL
20140756534 11/17/2014 08:00
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WHEN RECORDED, MAIL TO:

City of Tempe Basket

C2013_14G-5-1-1--

MEMORANDUM OF LAND AND IMPROVEMENTS LEASE
C2013-14G

THIS MEMORANDUM OF LAND AND IMPROVEMENTS LEASE (the "Memorandum") is made and entered into this 30th day of October, 2014, by and between the **CITY OF TEMPE**, an Arizona municipal corporation ("Landlord"), and **LIBERTY PROPERTY LIMITED PARTNERSHIP**, a Pennsylvania limited partnership ("Tenant"). Landlord and Tenant are sometimes referred to in this Agreement collectively as the "Parties", or individually as a "Party". The Parties hereby agree as follows:

1. The Parties have entered into and executed that certain Lease of even date with this Memorandum (the "Lease") whereby Landlord has leased to Tenant, and Tenant has leased from Landlord, that certain real property described in Exhibit A (the "Land"), together with all rights and privileges appurtenant to, and all present and future improvements on, the Land (collectively the "Premises"), for a term commencing on the Commencement Date as defined in the Lease and expiring eight (8) years thereafter. The Lease sets forth all terms and provisions relative to the lease of the Premises by Landlord to Tenant. Without limiting the generality of the foregoing, Tenant has the right to mortgage its leasehold interest and there are restrictions on the right of Landlord to transfer or encumber its interest in the Premises or the Lease.

2. The Parties consider the Lease to be a binding agreement between them creating vested rights in and for Tenant superior to the right, title and interest of any third party later acquiring any interest in the Premises, including but not limited to purchasers of the Premises or lienholders acquiring any lien or encumbrance interest against the Premises. All persons dealing with the Premises are advised to contact Tenant and Landlord to ascertain the current status of the Lease and Tenant's tenancy rights and leasehold interests in the Premises. The Parties are executing and recording this Memorandum, as authorized by the Lease, to provide constructive notice to all persons dealing with the Premises of the binding and vested rights of Tenant and the leasehold interests of Tenant created by the Lease.

IN WITNESS WHEREOF, the Parties have executed this Memorandum to be effective on the date first written above.

LANDLORD:

ATTEST:

CITY OF TEMPE,
an Arizona municipal corporation

Brigitta M. Kuiper
Brigitta M. Kuiper, City Clerk

By Mark W. Mitchell
Mark W. Mitchell
Mayor

APPROVED AS TO FORM

Judith R. Baumann
Judith R. Baumann, City Attorney

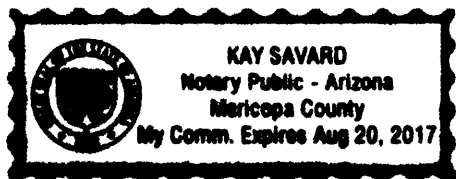
STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

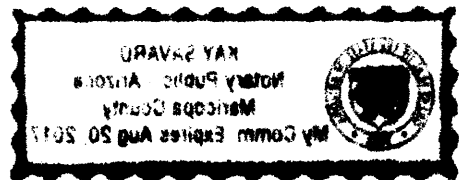
On this 30th day of October, 2014 before me, the undersigned officer, personally appeared Mark W. Mitchell, who acknowledged himself to be Mayor of the City of Tempe, an Arizona municipal corporation, and he, in such capacity, being authorized so to do, executed the foregoing instrument for the purposes therein contained on behalf of that entity.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

NOTARY SEAL:

Kay Savard
Notary Public




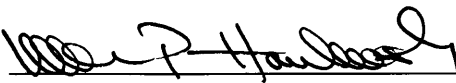


TENANT:

LIBERTY PROPERTY LIMITED PARTNERSHIP,
a Pennsylvania limited partnership

By: Liberty Property Trust, its sole general partner

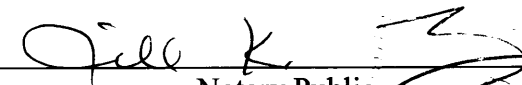

By: 
Name: John N. DiVello MCH
Title: Senior Vice President

By: 
Name: William P. Hankowsky
Title: Chairman, President and CEO

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

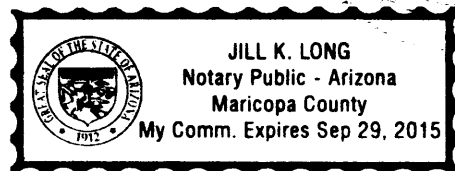
The foregoing Development and Disposition Agreement was acknowledged before me this 3rd day of October, 2014, by John N. DiVello the Senior Vice President of Liberty Property Trust, the sole general partner of Liberty Property Limited Partnership, a Pennsylvania limited partnership, and that in such capacity, being authorized so to do, executed the foregoing instrument for the purposes therein contained on behalf of that entity.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.


Notary Public: 

My Commission Expires:

September 29, 2015



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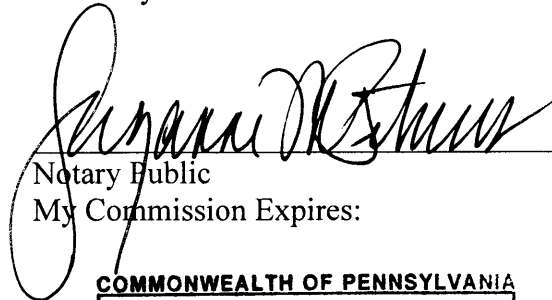
COMMONWEALTH OF PENNSYLVANIA :

: ss.

COUNTY OF CHESTER :

On this 12th day of November, 2014, before me a Notary Public in and for the Commonwealth of Pennsylvania, the undersigned officer, personally appeared William P. Hankowsky, who acknowledged her/himself to be the Chairman, President & CEO of Liberty Property Trust, the sole general partner of **LIBERTY PROPERTY LIMITED PARTNERSHIP**, a Pennsylvania limited partnership, and that she/he as such officer of such general partner, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the limited partnership by her/himself as such officer of the general partner.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

 [SEAL]
Notary Public
My Commission Expires:

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
Suzanne M. Petrino, Notary Public
Tredyffrin Twp., Chester County
My Commission Expires May 6, 2018
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES

EXHIBIT A
of Exhibit B

Lot 1, LIBERTY CENTER AT RIO SALADO UNIT 2, according to the plat recorded in Book 1193, Page 12, in the Official Records of the County Recorder of Maricopa County, Arizona.